

Category	Phase	Required Action	Description of Action	Evidence of Completion	Assigned Group
MCPSC Action	I	Identify School Closure Coordinator	Contract with a School Closure Coordinator (SCC) or designate a MCPSC staff member to serve as SCC	contract with SCC	MCPSC
MCPSC Action	I	Establish <i>ad hoc</i> Closure Transition Team (CTT)	The team will focus on providing a smooth transition of students and staff and to close down the school's business affairs. The team will include: *SCC *Board Chair *Chief Executive Officer *School Leader(s) *CFO and/or Board Treasurer *Parent *Representative from local harbormaster or school choice organization (optional) *DESE Charter School Field Director (optional)	agreements from team members to serve on CTT	MCPSC
MCPSC Action	I	Establish ad hoc Student Transition Team (STT)	Team focuses on providing the supports and services for students to enroll in another school. This team reports to the CTT. The chair of this team is designed by MCPSC, most likely the school leader.	all student records are transferred to the receiving school	MCPSC
Finance	I	Assess current Financial Situation	Charter school Board must understand what its cash flow position is as well as its general assets and liabilities in order to determine if it can stay open to the end of the current school year.	board minutes with evidence of board discussion	CTT
Finance	I	Develop a Closure Budget	After assessing the current financial situation and the budget to close out the current fiscal year the CTT should develop a closure budget	closure budget document	CTT
Finance	I	Evaluate Controls and Financial Management	Evaluate the current controls and financial management practices. If necessary, put additional controls in place to ensure a clean wind down of finances.	CTT meeting minutes that reflect controls and practices have been evaluated by the CTT or designee	CTT
Finance	I	Maintain Insurance	Maintain existing insurance coverage until the disposal of such assets under the school closure action plan. Continue existing insurance for the facility until the disposal or transfer of real estate or termination of lease and disposal, transfer, or sale of other assets are sold. Maintain existing directors' and officers' liability (D&O) insurance until the final dissolution of the school. Provide the CTT with evidence notification has been completed	copies of insurance coverage provide to CTT	Board Chair
Finance	I	Reserve Funds	Pursuant to the Charter contract, Charter LEA Board resolution places in an escrow account or attorney trust account a minimum of \$75,000 in funds, as directed by the Commission, to be used for legal, accounting and other expenses to execute this Closure Plan and dissolve the charter LEA. The Commission will determine the exact amount. These funds may be used to pay the following entities: ● Retirement systems ● Teachers and staff ● Employment taxes, federal taxes and benefits ● Audit preparation ● Private creditors ● Overpayments from DESE		CTT
Finance	I	Reporting of Financial Condition		board minutes	Board and CTT
Finance	II	Secure Financial Records	Ensure all financial records are organized, up to date an a maintained in a secure location	CTT has ongoing access to financial records secured location	CTT
Finance	II	Notify Contractors/Vendors	Formulate a list of all contractors and vendors with contracts in effect with school and: *Notify them regarding school closure and cessation of operations *Instruct contractors and vendors to make arrangements to remove any property from the school by a certain date *Maintain telephone, gas, electric, water, insurance, D&O liability insurance, long enough to cover the time period required for all necessary closure procedures Provide the CTT with evidence notification has been completed	list of contractors and communication with contractors	Board
Finance	I	Notify Creditors and Debtors	Formulate a list of all creditors and debtors and any amounts accrued and unpaid with respect to such creditor or debtor and: *Solicit from each creditor a final accounting of the school's accrued and unpaid debt *Compare the figures provided with the school's calculation of the debt and reconcile. *Where possible, negotiate a settlement of debts consummated by a settlement agreement reflecting satisfaction and release of the existing obligations *Contact all debtors and demand payment. If collection efforts are unsuccessful, consider turning the debt over to a commercial debt collection agency. All records regarding such collection or disputes by debtors regarding amounts owed must be retained Provide the CTT with evidence notification has been completed	list of creditor and debtors and communication with them	Board

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Finance	II	Audit	Engage, by vote of the board, an independent auditor subject to MCPSC and DESE approval, to conduct a final close-out audit of the school. The school will submit a signed and dated copy of the engagement letter to MCPSC and DESE along with an estimated timeline for the start and completion of the audit	evidence of board vote and engagement letter	Board
Finance	II	Payroll and Employment Verification Reports	Provide a list of all payroll reports including taxes, retirement or adjustments on employee contracts as well as employment verification report for each employee including: *Evidence of having made payment and arrangements for the timely and complete processing of all payroll documentation (W2's, 1099's, etc.). Evidence of such will consist of a signed and dated assurance from the provider. *An employment verification report to each employee at the end of their employment which includes the dates that the individual worked at the school, the position(s) held (including grade and subject taught if a teacher), and salary history. Provide the CTT with evidence notification has been completed	payroll reports, signed and dated assurances and verification report	Board
Finance	I	Itemized Financials	Review, prepare and make available: *Fiscal year-end financial statements *Cash analysis *List of compiled bank statements for the year *List of investments *List of payables (and determinations of when a check used to pay the liability will clear the bank) *List of all unused checks *List of petty cash *List of bank accounts *List of all payroll reports including taxes, retirement or adjustments on employee contracts *Additionally, collect and void all unused checks as well as close accounts once transactions have cleared	financials listed in description	Board
Finance	III	Final Closeout Audit	The school will submit a final closeout audit (by an independent CPA firm or Missouri State auditor, as determined by statute), which documents disposition of all liabilities. Provide the CTT with evidence notification has been completed	audit	Board
Finance	II	Notification of Commercial Lenders / Bondholders	School's attorney, banks, bondholders, conduit issuers, etc. should be notified of the school's closure and a likely date as to when an event of default will occur as well as the date of the last payment by the school toward its debt. Provide the CTT with evidence notification has been completed	notification of lenders/bondholders	Board
Finance	I	Notification of Food and Transportation Services	Cancel school district or private food and/or transportation services for summer school and next school year. Provide the CTT with evidence notification has been completed	copy of notification	Board
Finance	I	Financial Wind Down and Action Plan	The Board shall collect debts, dispose of assets and negotiate with and pay creditors in an orderly fashion in accordance with a timetable and plan adopted by the board. Priority should be given to employee wages (including benefits) then to continuing the school's educational program through the end of the school year and retaining funds to complete the closure process. The initial plan should be adopted within 30 days of closure decision, and be updated at least bi-weekly with copies to MCPSC. The plan should include, but not be limited to, the following: *Termination of non-essential personnel and cancellation of non-essential services prior to final day of operation. *Make final federal, state and local tax payments (every employer which pays wages to employees, is responsible for withholding, depositing, paying, and reporting federal, state and local income tax, social security taxes, and federal unemployment tax for such wage payments). *Auction / sale of assets in a manner that avoids conflicts of interest, and maximizes net revenue to the extent permitted by ongoing agreements with existing creditors. Sales must be a fair market value, and valuations may be needed for insider sales. *Liquidation or closing of bank accounts according to a schedule that minimizes fees but leaves the Education Corporation enough flexibility to pay creditors, attorneys, accountants, etc. during the course of the wind-up including funds for a final audit, and for dissolution in accordance with state statute and regulation. *Cancellation of corporate credit cards and lines of credit. *Change authorized signatures on accounts as needed to reflect changes in persons authorized to implement the winding down operations of the school.	financial wind down action plan approved by board	CTT
Finance	II	Closeout of State and Federal Grants	State, federal and other grants must be closed out, including: *notification to the grant entity of the school closure; *filing of any required expenditure reports or receipts and any required program reports, including disposition of grant assets The school may continue to pursue grant funds to which it is entitled, provided that it fully discloses its current situation and intentions with respect to closure. The school should not seek or accept grant funds for future school years when the school will be closed. Grant status should be noted on financial statements. Note: For federal grants all of the above must be done in accordance with 34 CFR Part 80 et seq. or applicable regulations. Provide the CTT with evidence notification has been completed	copies of notification and reports for grants	Board
Finance	II	U.S Dept. of Education Filings	File Federal form 269 or 269a if the Education Corporation was receiving funds directly from the United States Department of Education. See 34 CFR 80.41. Provide the CTT with evidence notification has been completed	copies of US DOE filings	Board
Finance	II	Ensure all assigned tasks to Board regarding Finances are completed.	If tasks are not completed by Board or LEA representatives the SCC/CTT will initiate tasks.	evidence from individual tasks	CTT

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Finance	II	W2/1099	Plan for issuing W2; issue following last payroll; 1099 after close of LEA	plan submitted to CTT; W2 sent to employees	Board
Communication	I	Website	SCC granted access to website	given permissions by school	Board
		Notification of Parents/Guardians	School board shall notify parents/guardians of decision to close. Notification should minimally include: *date of last day of instruction *Cancellation of any planned summer instruction *Notice to parents that enrollment of children in school is mandatory under state law *Listing of other public school options (district and charter) *Date of planned school choice fairs *Date of parent/guardian closure meeting *Instructions on how to obtain student records *Contact information for SCC or team designated Parent liaison		
Communication	I		Provide the CTT with evidence notification has been completed	copy of notification	Board
		Notification of Staff	School Board shall notify all employees of termination of employment and/or contracts, and termination of all benefit programs. Notice to Employees should include information about: *COBRA *State Unemployment Eligibility *Known local job fairs or other assistance the planned to assist in transitioning *Instruction on how to obtain applicable records for future employment *Pertinent licensure information *Processing of tax documents		
Communication	I		Provide the CTT with evidence notification has been completed	copy of notification	Board
		Community News Release	Create and distribute a press release that includes the following: *History of School *Reason for Closure *Brief outline of support provided for students, parents and staff *Contact information for SCC or team designated community liaison Make sure this is on the school and MCPSC websites		
Communication	I			news release	MCPSC and Board
		Notification of State	Letter to the State Board should include: *Reason for Closure *Timeline for transition Including last day of instruction *Copy of termination agreement *Contact information for SCC		
Communication	I			letter to state board	MCPSC
		Notification of Local District and other Charters	This should include: *Materials shared with parents and students *Timeline for transition including last day of instruction *Termination of any partnership agreements with District or other charters upon last day of instruction *Request for information on enrollment procedures to share with students and families		
Communication	I			copy of notification	MCPSC
Communication	I & II	CTT Provide Regular Communication with the Board	Provide regular meeting materials to the board as well as documents and minutes from transition team meetings. There is a standing agenda items called closure. Board meets until CTT determines closure is complete.	CTT & board minutes	CTT
		Notification of Funding Sources/Charitable Partners/Community Partners	All sources of operational funding and charitable partners should be notified of the school closure and last day of instruction. The LEA should not accept additional loans from funders, foundation, etc. nor otherwise incur liabilities. The LEA may continue to accept donations or gifts as long as the donor is aware of the school's closure status. Partners with property on the premises of the school should be notified to remove the property as soon as possible or after the last day of instruction, whichever is appropriate.		
Communication	I		Provide the CTT with evidence notification has been completed	copy of notifications	Board
		Convene a Parent/Guardian Closure meeting so parents know what to expect the rest of the school year and know how to assure their student has a new school.	Meeting school include the following topics: *Provide overview of closure decision *Provide calendar of important dates for parents *Provide specific remaining school vacation days and date for end of classes *Present timeline for transitioning students *Present timeline for closing down of school operations *Provide contact information for SCC		
Communication	I		Provide the CTT with evidence notification has been completed	notice of meeting	Board, with STT

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Communication	II	Benefit Providers	The school will notify all benefit providers of pending termination of all employees and notify the payroll processor of pending closure of the school. Terminate all programs as of the last date of service in accordance with applicable law, CBAs and regulations (i.e., COBRA), including: * health care / health insurance; * life Insurance; *dental plans; * eyeglass plans; * cafeteria plans; * 401(k), retirement plans; and, *pension plans. Specific rules and regulations may apply to such programs especially teacher’s retirement plans so legal counsel should be consulted. Provide the CTT with evidence notification has been completed	copy of notification	LEA
Communication	I	Ongoing parent and staff communication so all are keep aware of any decision during final months of school year	Create communication plan to assure orderly transition of students and staff. This should be given to all staff and included in communication with parents.	copy of communication plan and evidence plan is executed	CTT
Communication	I	Convene a Staff meeting to communicate closure information.	Meeting school include the following topics: *Commitment to continuing coherent school operations through the transition *Provide calendar of important dates for staff *Provide specific remaining school vacation days and date for end of classes *Plan to assist students and staff by making closing as smooth as possible *Present timeline for closing down of school operations *Compensation and benefit timelines *Copies of information shared with families *Provide contact information for SCC Provide the CTT with evidence notification has been completed	notice of meeting	Board
Communication	I	Ensure all assigned tasks to Board and LEA regarding Communications are completed.	If tasks are not completed by Board or LEA representatives the SCC/CTT will initiate tasks.	evidence from individual tasks	CTT
Facilities	II	Maintain Communications and Identifiable Location	During the wind-up of the Local Education Agency and/or charter school's affairs, it is anticipated that the Charter School Board will use the school facility, and access thereto should be maintained, even if only by advance notice in order to access assets, etc. In the event the school facility is sold or otherwise vacated before the winding up of the charter school and/or LEA's affairs, the charter school must relocate its records and remaining assets to a secure location and maintain operational telephone service with voice message capability, and custody of business records until all business and transactions are completed, and the charter school is dissolved pursuant Missouri State Statute, regulations and provisions in the contract. The school must relocate its business records and remaining assets to a location where a responsive and knowledgeable party is available to assist with closure operations. The school must maintain custody of business records until all business and transactions are completed and legal obligations are satisfied. The school must immediately inform the authorizer if any change in location or contact information occurs.		CTT
Facilities	I	Working space for SCC	School's office will include working telephone, internet, an d desk space for SCC	Agreement with school for space	CTT
Real Estate/Property	II	Conduct an Inventory and Plan for Disposition of Assets	Plan for the disposition of all assets, property, and inventory, including assets purchased with federal and Missouri State funds. Specifically, school will: *Create a fixed asset list segregating Missouri State and federal dollars *Note source codes for funds and price for each purchase *Establish fair market value, initial and amortized for all fixed assets *Ensure that all liabilities and obligations of the School are paid and discharged to the extent of the School’s assets *assets or materials related to federal grants must be inventoried pursuant to 34 CFR Part 80 et seq. and other applicable regulations. *Ensure that any unobligated assets be returned to DESE	list of assets including source codes and value of assets	CTT
Academics	I	Assure Instruction Continues throughout the Year	Board chair, School Leadership, Commission Executive Director and DESE (Field Directors) meet. School presents plan to keep school open and instruction rigorous throughout the year.	action plan	LEA

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Academics		Continue to Administer MAP Test in accordance with state regulations and policies		Requirements for MAP testing are completed	LEA
Academics	I	Terminate Summer School Program	Notify DESE, staff and parents that any planned summer school will no longer be conducted Provide the CTT with evidence notification has been completed	notification of cancelled summer school	LEA
Academics	I	Final Report Cards	Following the last day of instruction the school will: *Compile all student records and final report cards *Provide parents/guardians with copies of final report cards and notice of where student records will be sent with specific contact information	screenshots or physical proof that report cards have been issued and are part of student record	LEA
Academics	I	Review and approve plan to keep school open and instruction rigorous for remainder of year		action plan approved by CTT	CTT
Academics	I	Ensure all assigned tasks to LEA regarding Academics are completed.	If tasks are not completed by LEA representatives the SCC will initiate tasks: *Terminate Summer School Program *Map Testing is completed in accordance to statute and regulation *Issue Final Report Cards	evidence from individual tasks	CTT
Records	I	Secure Student Records	Ensure all student records are organized, up to date and maintained in a secure location	CTT has ongoing access to student records secured location	CTT
Records	I	Compile a list of Publically Available Student Information	Provide MCPSC with student information such as telephone, address, email and other publically available data. This information will be used to communicate with families regarding closure and enrollment in new schools	student information provided to MCPSC	LEA
Records	II	Archival and Transfer of Student Records	The school will ensure that each student has a complete student record (academic, health, special education) archived and transferred to new school (if known). This will include: *Grades and evaluations *All materials associated with IEPs or 504s *Immunization Records *Parent/guardian information Updates on transfer and Archival of records will be provided to CTT	Documentation hat records have been archived in perpetuity and records have been transferred	LEA
Records	II	Final Reporting	Submit any and all final reports and cooperate with any remaining oversight requirements of MSPSC or DESE	documentation that reports have been submitted	Board
Legal	I	Notification of Management Company or CMO and Termination of Management Contract	If applicable, notify management company or charter management organization (“CMO”) of termination of education program and of the last day of classes and absence of summer instruction. Terminate management or CMO agreement or give notice of non-renewal/closure in accordance with management contract. If applicable, the management company or CMO should be asked for a final invoice and accounting including an accounting of any retained Education Corporation funds and the status of grant funds. The management company or CMO should also be notified that it should remove any property lent to the school, or in which it retains rights, after the EOC. The school should get a receipt for such property or an accounting as to the property equity status. (See below). The school n generally should not accept further loans from the management company / CMO, etc. nor otherwise incur additional liability. However, it may continue to accept gifts from the management company / CMO as long as the entity is aware of the school’s closure status. Provide the CTT with evidence notification has been completed	copy of notice to management company	Board
Legal	I	Notification regarding lawsuits	As soon as possible after receiving notice and/or service of process regarding litigation against, or initiated by, the school, board of trustees, or employees, notify MCPSC and provide copies of legal papers received. The school has an ongoing obligation to keep MCPSC informed regarding such litigation, including bankruptcy, whether voluntary or involuntary, and provide copies of all filings	notice of any lawsuits	Board
Legal	I-III	IRS Status and Reports	The organization must continue to take all steps necessary to maintain 501(c)(3) status, including, but not limited to, the following: *notification to IRS regarding any address change of the Education Corporation; and, * filing of required tax returns or reports (e.g., IRS form 990 and Schedule A). *If the organization proceeds to dissolution, notify the IRS of dissolution of the organization and its 501(c)(3) status, and furnish a copy to MCPSC. Provide the CTT with evidence notification has been completed	copy of notification to IRS	Board

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Records	I-III	Corporate Records	The organization shall maintain all corporate records related to: *Employees (background checks, personnel files) *Loans, bonds, mortgages and other financing; * Contracts; *Leases; *Assets and asset sales; *Grants -- records relating to federal grants must be kept in accordance with 34 CFR 80.42. * Governance (Minutes, by-laws, policies); *Employees (background checks, personnel files); *Accounting/audit, taxes and tax status, etc.; *Personnel, *Employee benefit programs and benefits; and, *Any items listed in this Closure Plan. Per contract agreement all records should be stored in perpetuity Updates on transfer and Archival of records will be provided to CTT	documentation that corporate records have been archived or transferred	Board

Definitions

Closure Transition Team (CTT)

School Closure Coordinator (SCC)

Phase

Members determined by the Commission who will serve as the guiding and decision making body during closure. Members include:

School Board Chair, Chief Executive Officer, School Leader, School Closure Coordinator (Designated by MCPSC), DESE Field Representative, CFO, Board Treasurer, Parent, Representative from local school choice organization(s) (optional)

Designee of the Commission to manage the closure process, and assure the elements of the closure plan are complete; chairs School Closure Committee

Phase I - by end of academic year; Phase II - by end of fiscal year;

Phase III - July 1 - Sept 30